

1. Define a risk as it relates to project management.

1 / 1 point

- ☐ A risk is a known problem that has already impacted a project.
- ☐ A risk is a measurement that estimates the potential impact of events that could occur in the future.
- ☐ A risk is a measurement that estimates the impact of known problems.
- ☒ A risk is an event that might occur and could impact a project in the future.

☒ Correct
Risks are potential issues that may or may not occur. Project managers should prepare for them, just in case.

2. What is the difference between a risk and an issue in project management?

1 / 1 point

- ☒ An issue is a known problem; a risk is an event that might happen in the future
- ☐ Risks and issues are both known problems, but they affect projects to different degrees.
- ☐ A risk is a known problem; an issue is an event that might happen in the future
- ☐ Risks and issues are both events that might happen in the future, but they could affect projects to different degrees.

☒ Correct
Issues are problems that have already impacted a project, while risks are the potential problems that could impact it in the future.

3. Fill in the blank: Risk management is the process of _____.

1 / 1 point

- ☐ identifying and initiating projects that have a low potential for risk
- ☐ identifying and avoiding projects that have a high potential for risk
- ☐ identifying and mitigating risks and issues that are already impacting a project
- ☒ identifying and evaluating potential risks and issues that could impact a project

☒ Correct
Risk management can help project managers make sure that risks don't turn into known problems.

4. Which of the following are true of risk management? Select all that apply.

0.75 / 1 point

☒ It helps determine how to mitigate potential risks.

☒ Correct

Risk management can be helpful in creating a backup plan if something goes wrong. It can also help you avoid delays by pinpointing potential issues and determine who you'll need to consult about each risk.

- ☒ It reveals what could go wrong with a project.
- ☒ Correct
Risk management can help project managers avoid delays by pinpointing potential issues. It can also help you identify who you'll need to consult about each risk and come up with a plan for how each potential risk could be mitigated.
- ☒ It is a one-time exercise at the start of a project.
- ☐ This should not be selected
Risk management is something you'll need to do regularly to address potential risks. It can help you understand what could go wrong with your project, who you'll need to consult about each risk, and how each potential risk could be mitigated.
- ☒ It helps identify who a project manager should consult about a potential risk.
- ☒ Correct
Risk management can help improve communication between you and your stakeholders by informing them about potential risks before they become known issues. It also helps you avoid delays by pinpointing potential risks and determining how each potential risk could be mitigated.